

**STATE OF NEW JERSEY**

**Board of Public Utilities**

**Two Gateway Center**

**Newark, NJ 07102**

**[www.bpu.state.nj.us](http://www.bpu.state.nj.us)**

IN THE MATTER OF THE VERIFIED PETITION )  
 OF JERSEY CENTRAL POWER & LIGHT )  
 COMPANY FOR AUTHORITY PURSUANT TO )  
 N.J.S.A. 48:3-7.2 FOR APPROVAL TO )  
 PARTICIPATE IN THE FIRSTENERGY CORP. )  
 INTRASYSTEM UTILITY MONEY POOL )

ORDER  
MODIFYING ORDER DATED  
JULY 24, 2002

DOCKET NO: EF02030185

(SEE ATTACHED SERVICE LIST)

BY THE BOARD:

Jersey Central Power & Light Company (Petitioner, or JCP&L), a public utility corporation of the State of New Jersey, having principal New Jersey offices at 300 Madison Avenue, Morristown, New Jersey 07962, by petition filed on February 27, 2003, requests an extension, from June 30, 2003 through June 30, 2005, of the time within which JCP&L may participate in the FirstEnergy Intrasystem Utility Money Pool (Money Pool). In all other respects, the order as heretofore issued by the Board of Public Utilities (the Board) would remain unchanged.

As described in the initial petition, dated March 7, 2002, JCP&L sought authority to participate in the Money Pool in order to assist JCP&L and the other participating FirstEnergy utilities in obtaining least-cost short-term financing of their interim capital requirements. Authority was initially sought through June 30, 2003 because the authority for the money pool initially granted by the Securities and Exchange Commission (SEC) under the Public Utility Holding Company Act of 1935 expires on June 30, 2003. An extension of the authority to participate in the money pool is now being sought from the SEC as well as the Board in order to continue to assist JCP&L in obtaining least-cost, short-term financing of its interim capital requirements.

The Board, by Order dated July 24, 2002, authorized Petitioner, from time to time through June 30, 2003, subject to certain conditions specified in the Order, to participate in the Money Pool maintained for the benefit of various public utility subsidiaries of FirstEnergy Corp. (FirstEnergy), including the Petitioner. The Money Pool is made up of various FirstEnergy public utility subsidiaries investing available cash in the Money Pool, which may then be loaned by the Money Pool to other participating First Energy public utility subsidiaries to meet their short-term operating needs. Loans made by JCP&L through the Money Pool have been made only to participating subsidiaries that have investment grade or higher credit ratings on their senior secured debt from at least one nationally recognized rating agency in accordance with the Order.

The Board, after investigation FINDS that the purpose of the request for extension of time within which Petitioner may participate in the Money Pool is necessary and proper.

The Board, HEREBY AUTHORIZES JCP&L to participate in the Money Pool through June 30, 2005 subject to the granting by SEC of the extension of time and the terms and conditions of the initial Order except as modified herein.

DATED: 4/11/03

BOARD OF PUBLIC UTILITIES  
BY:

[SIGNED]

\_\_\_\_\_  
JEANNE M. FOX  
PRESIDENT

[SIGNED]

\_\_\_\_\_  
FREDERICK F. BUTLER  
COMMISSIONER

[SIGNED]

\_\_\_\_\_  
CAROL J. MURPHY  
COMMISSIONER

[SIGNED]

\_\_\_\_\_  
CONNIE O. HUGHES  
COMMISSIONER

[SIGNED]

\_\_\_\_\_  
JACK ALTER  
COMMISSIONER

ATTEST:

[SIGNED]  
KRISTI IZZO  
SECRETARY